

Sara B. Brody, SBN 130222  
 sbrody@sidley.com  
 Jaime A. Bartlett, SBN 251825  
 jbartlett@sidley.com  
 Sarah A. Hemmendinger, SBN 298659  
 shemmendinger@sidley.com  
 SIDLEY AUSTIN LLP  
 555 California Street, Suite 2000  
 San Francisco, California 94104  
 Telephone: (415) 772-1200  
 Facsimile: (415) 772-7400

Norman J. Blears, SBN 95600  
 nblears@sidley.com  
 SIDLEY AUSTIN LLP  
 1001 Page Mill Road, Building 1  
 Palo Alto, California 94304  
 Telephone: (650) 565-7000  
 Facsimile: (650) 565-7100

Attorneys for Defendants  
 TerraForm Global, Inc., SunEdison, Inc., Ahmad Chatila, Carlos  
 Domenech Zornoza, Jeremy Avenier, Martin Truong, Brian Wuebbels

[Additional counsel appear on signature page.]

**UNITED STATES DISTRICT COURT**

**NORTHERN DISTRICT OF CALIFORNIA**

JUAN M. RODRIGUEZ BELTRAN, )  
 Individually and on Behalf of All Others ) Case No. 3:15-cv-04981-WHO  
 Similarly Situated, )

Plaintiff, )

v. )

TERRAFORM GLOBAL, INC., et al., )

Defendants. )

**STIPULATION AND ORDER  
 EXTENDING TIME FOR DEFENDANTS  
 TO RESPOND TO THE COMPLAINTS**

PYRAMID HOLDINGS, INC., Individually and )  
 on Behalf of All Others Similarly Situated, )

Plaintiff, )

v. )

TERRAFORM GLOBAL, INC., et al., )

Defendants. )

Case No. 3:15-cv-05068-RS

1 Plaintiff Juan M. Rodriguez Beltran, individually and on behalf of all others similarly  
 2 situated, and Plaintiff Pyramid Holdings, Inc., individually and on behalf of all others similarly  
 3 situated, by through their undersigned counsel, (“Plaintiffs”), and Defendants TerraForm Global,  
 4 Inc., SunEdison, Inc., Ahmad Chatila, Carlos Domenech Zornoza, Jeremy Avenier, Martin  
 5 Truong, Brian Wuebbels, J.P. Morgan Securities LLC., Barclays Capital Inc., Citigroup Global  
 6 Markets Inc Morgan Stanley & Co. LLC, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner &  
 7 Smith Incorporated, Deutsche Bank Securities Inc., BTG Pactual US Capital LLC, Itaú BBA  
 8 Securities, Inc., SMBC Nikko Securities America, Inc., SG Americas Securities, LLC, and Kotak  
 9 Mahindra, Inc. (“Defendants”), by and through their undersigned counsel, hereby stipulate and  
 10 agree as follows:

11 WHEREAS, on October 29, 2015, Juan M. Rodriguez Beltran, individually and on behalf  
 12 of all others similarly situated, filed a class action complaint captioned *Beltran v. TerraForm*  
 13 *Global et al.*, Case No. 3:15-cv-04981-WHO (the “*Beltran Action*”) against the Defendants  
 14 alleging violations of the federal securities laws;

15 WHEREAS, on October 29, 2015, pursuant to 15 U.S.C. § 77z-1(a)(3)(A)(i), Plaintiff  
 16 Beltran caused a notice to be published on *Businesswire*, a “widely circulated national business-  
 17 oriented wire service,” advising members of the purported class of, *inter alia*: (1) the pendency of  
 18 the action; (2) the claims asserted therein; (3) the purported class period; and (4) that, not later than  
 19 60 days after the date on which the notice was published, any member of the purported class had  
 20 the right to move the Court to serve as Lead Plaintiff of the class;

21 WHEREAS, on November 5, 2015, Pyramid Holdings, Inc., individually and on behalf of  
 22 all others similarly situated, filed a class action complaint captioned *Pyramid Holdings v.*  
 23 *TerraForm Global, Inc. et al.*, 3:15-cv-05068-RS (the “*Pyramid Holdings Action*”) against the  
 24 Defendants alleging violations of the federal securities laws;

25 WHEREAS, the *Beltran Action* and the *Pyramid Holdings Action* are class actions brought  
 26 against the same defendants, alleging the same violations of federal securities law in connection  
 27 with TerraForm Global’s IPO, and proceeding before different judges would likely lead to an  
 28

1 unduly burdensome duplication of labor and expense, and cause the potential for conflicting  
2 results;

3 WHEREAS, the parties recognize that pursuant to Civil Local Rule 3-12, these actions are  
4 related and should be so marked, and agree that Defendants will prepare the appropriate Joint  
5 Administrative Motion to Consider Whether Cases Should be Related;

6 WHEREAS, the Court in the *Beltran* Action and the *Pyramid Holdings* Action has issued  
7 Scheduling Orders which set certain different deadlines, including for ADR filings, Initial Case  
8 Management Conferences, and Initial Disclosures in each case;

9 WHEREAS, pursuant to 15 U.S.C. § 77z-1(a)(3)(B) the Court must appoint a Lead  
10 Plaintiff;

11 WHEREAS, on December 28, 2015 certain class members moved for appointment as Lead  
12 Plaintiff and lead counsel;

13 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead  
14 Plaintiff and lead counsel, and in the interests of judicial economy and the preservation of the  
15 Court's and the parties' resources, Defendants need not respond to the pending Complaints;

16 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead  
17 Plaintiff and lead counsel and the anticipated Administrative Motion to Consider Whether Cases  
18 Should be Related, and in the interests of judicial economy and the preservation of the Court's and  
19 the parties' resources, the deadlines set in the Scheduling Orders should be vacated and new dates  
20 set after the cases are related and consolidated;

21 NOW, THEREFORE, it is hereby stipulated as follows:

- 22 1. These related actions shall be consolidated pursuant to the Court's process;
- 23 2. Deadlines set in the Court's Scheduling Orders shall be vacated and re-set  
24 following consolidation;
- 25 3. Defendants shall not be required to move or otherwise respond to the Complaints  
26 filed in the *Beltran* Action or the *Pyramid Holdings* Action until after the  
27 appointment of a Lead Plaintiff pursuant to 15 U.S.C. § 77z-1(a)(3) and after the  
28

- 1 filing by such Lead Plaintiff of a Consolidated complaint. Pursuant to L.R. 6-1(a),  
2 this paragraph shall be effective upon the filing of this Stipulation with the Court;  
3  
4 4. Following the appointment of a Lead Plaintiff, the parties shall submit to the Court  
5 a proposed schedule for the filing of a Consolidated complaint and the filing and  
6 briefing of any motion to dismiss; and  
7  
8 5. This Stipulation is entered into without prejudice to any party seeking any interim  
9 relief.

10 Dated: January 8, 2016

SIDLEY AUSTIN LLP

11 By: /s/ Sara B. Brody

Sara B. Brody

12 Attorneys for Defendants  
13 TerraForm Global, Inc., SunEdison, Inc.,  
14 Ahmad Chatila, Carlos Domenech Zornoza,  
15 Jeremy Avenier, Martin Truong, Brian  
16 Wuebbels

17 Dated: January 8, 2016

SHEARMAN & STERLING LLP

18 By: /s/ Stephen D. Hibbard

Stephen D. Hibbard

19 Attorneys for Defendants J.P. Morgan  
20 Securities LLC., Barclays Capital Inc.,  
21 Citigroup Global Markets Inc., Morgan  
22 Stanley & Co. LLC, Goldman, Sachs & Co.,  
23 Merrill Lynch, Pierce, Fenner & Smith  
24 Incorporated, Deutsche Bank Securities Inc.,  
25 BTG Pactual US Capital LLC, Itaú BBA  
26 USA Securities, Inc., SMBC Nikko Securities  
27 America, Inc., SG Americas Securities, LLC,  
28 and Kotak Mahindra, Inc.

Dated: January 8, 2016

SCOTT + SCOTT, LLP

By: /s/ Thomas L. Laughlin

Thomas L. Laughlin

Attorneys for Plaintiff Juan M. Rodriguez  
Beltran

Dated: January 8, 2016

ABRAHAM, FRUCHTER & TWERSKY, LLP

By: /s/ Ian D. Berg

Ian D. Berg

Attorneys for Plaintiff Pyramid Holdings, Inc.

**SIGNATURE ATTESTATION**

I am the ECF User whose identification and password are being used to file the foregoing  
Stipulation and [Proposed] Order Extending Time for Defendants to Respond to the Complaints. In  
compliance with Local Rule 5-1(i)(3), I hereby attest that the other signatories have concurred in this  
filing.

Dated: January 8, 2016

SIDLEY AUSTIN LLP

By: /s/ Sara B. Brody

Sara B. Brody

Attorneys for Defendants  
TerraForm Global, Inc., SunEdison, Inc.,  
Ahmad Chatila, Carlos Domenech Zornoza,  
Jeremy Avenier, Martin Truong, Brian  
Wuebbels

**PURSUANT TO STIPULATION, IT IS SO ORDERED.**

Dated: January 11, 2016

  
Honorable William H. Orrick  
United States District Judge